

September 16, 2011

**MINUTES OF THE
STATEWIDE ACQUISITION AND REDEVELOPMENT CORPORATION MEETING**

MEMBERS

- * Claudia Lovas, HMFA (designee for Anthony Marchetta, President, HMFA)
Dawn Parreott, Vice President, HMFA
Mike Floyd, Treasury, HMFA
- ** Colleen Smith, HMFA (designee for Tracee Battis, Secretary, HMFA)

OFFICIALS

PRESENT:

Dana Irlbacher, Assistant Director, Single Family
Harry Stevens, General Services Assistant
Carilyn Willis, Executive Secretary

OTHERS

PRESENT:

Kim Sked, Deputy Attorney General

* Memo dated September 16, 2011 designating Claudia Lovas for Anthony Marchetta, President

**Memo dated September 16, 2011 designating Colleen Smith for Tracee Battis, Secretary

SUNSHINE ACT

"The Statewide Acquisition and Redevelopment Corporation gave notice of the time, place and date of this meeting by facsimile, regular mail and hand delivery on September 6, 2011 to the Secretary of State of New Jersey, THE STAR LEDGER, THE TIMES, and the COURIER POST, and by posting the notice at the office of the New Jersey Housing and Mortgage Finance Agency in Trenton, New Jersey. Pursuant to the New Jersey Open Public Meetings Act, a resolution must be passed by the Statewide Acquisition and Redevelopment Corporation in order to hold a session from which the public is excluded."

1. ACTION ITEMS

ANNUAL MEETING: APPOINTMENT OF OFFICERS – ITEM 1A.

Michael Floyd moved and Dawn Parreott seconded 1. Authorization to appoint the following Officers of the Statewide Acquisition and Redevelopment Corporation ("STAR Corporation" or the "Corporation"): the Legislative Liaison of the HMFA as Vice President, the Chief of Programs of the New Jersey Housing and Mortgage Finance Agency ("HMFA") as Secretary and the Chief of Program Services as Treasurer. These appointments are made pursuant to the By-Laws of the STAR Corporation.

Aye-Claudia Lovas, Dawn Parreott, Michael Floyd, Colleen Smith
Nay-None

ANNUAL MEETING: DESIGNATION OF SIGNATORY POWERS – ITEM 1B.

Michael Floyd and Dawn Parreott seconded 1. Authorization to designate signatory duties among the newly appointed Officers of the Statewide Acquisition and Redevelopment Corporation ("STAR Corporation") which were identified by title and by name in the previous board action of same date entitled "Appointment of Officers."

- a. The President, Vice President, Treasurer and Secretary shall each and individually have, to the extent permitted in the STAR Corporation's By-Laws, the authority to legally bind the STAR Corporation on documents such as, but not limited to, Contracts, Contracts of Sale, Corporate Deeds, Corporate Affidavits, Corporation Resolutions, HUD-1 Settlement Sheets and Letters of Intent.
- b. The President, the Vice President, the Secretary, and the Treasurer shall each and individually have the authority to approve via signature all payment vouchers (with necessary documentation attached) that are required for the Finance Division of the Agency to issue a check.
- c. The President, the Vice President, the Secretary and the Treasurer shall each and individually have signatory authority on the STAR Corporation checking account to disburse necessary payments.

Aye-Claudia Lovas, Dawn Parreott, Michael Floyd, Colleen Smith
Nay-None

2. REPORT ITEM

ANNUAL MEETING: FISCAL YEAR FINANCIALS – TREASURER’S REPORT – ITEM 2A.

Dawn Parreott moved and Colleen Smith seconded 1. The Statewide Acquisition and Redevelopment Corporation (“STAR Corporation” or “Corporation”) By-Laws direct the Treasurer of the STAR Corporation to render a statement of the condition of the finances of the STAR Corporation at each annual meeting of the Board of Trustees.

Aye-Claudia Lovas, Dawn Parreott, Michael Floyd, Colleen Smith
Nay-None

MOTION TO ADJOURN

Michael Floyd and Dawn Parreott seconded a motion to adjourn at 10:10 a.m.

Aye-Claudia Lovas, Dawn Parreott, Michael Floyd, Colleen Smith
Nay-None